

# FY2012 First-quarter Financial Results (Japanese GAAP) (Consolidated)

August 1, 2011

## FUJIMI INCORPORATED

Stock exchanges on which the shares are listed: Tokyo, Nagoya

Code: #5384

URL: <http://www.fujimiinc.co.jp>

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Scheduled date for the submission of quarterly securities report: August 9, 2011

Scheduled date for the commencement of dividend payments: –

Supplementary materials explaining quarterly financial results: None

Possibility of meeting to explain quarterly financial results: None

### 1. Consolidated Financial Results for First Quarter FY2012 (April 1, 2011 – June 30, 2011)

#### (1) Consolidated Financial Results

(Fractions are rounded down to millions of yen.)

(% indicates the increase/decrease compared to the same quarter of the previous year.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
1Q FY2012	7,270	(10.2)	462	(49.4)	479	(47.6)	275	(48.7)
1Q FY2011	8,100	44.7	913	—	914	—	538	—

(Note) Comprehensive profits: 1Q FY2012: 126 million yen (81.0%) 1Q FY 2011: 664 million yen (—%)

	Net income per share		Net income per share (diluted)	
	Yen		Yen	
1Q FY2012	9.88		—	
1Q FY2011	18.73		—	

#### (2) Consolidated Financial Position

	Total assets		Net assets		Shareholders' equity ratio	
	Millions of yen		Millions of yen		%	
1Q FY2012	46,698		40,625		86.4	
FY2011	46,734		40,802		86.7	

(Reference) Shareholders' equity: (1Q FY2012) 40,351 million yen (FY2011) 40,535 million yen

### 2. Dividends

	Dividends per share				
	1st quarter	2nd quarter	3rd quarter	4th quarter	Yearly
FY2011	—	15.00	—	20.00	35.00
FY2012	—				
FY2012 (Forecast)		15.00	—	15.00	30.00

Note: The possibility of revising the most recently announced dividend forecast: None

### 3. Consolidated Financial Forecast for FY2012 (April 1, 2011 – March 31, 2012)

(% indicates the increase/decrease of the 2012 FY/first half [cumulative] compared to the 2011 FY/first half.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
1st half (cumulative)	14,600	(9.5)	550	(67.5)	600	(65.3)	400	(64.7)	14.32
Fiscal year	31,200	1.1	1,800	(35.2)	1,900	(32.6)	1,300	(28.6)	46.53

Note: The possibility of revising the most recently announced Consolidated Financial Forecast: Yes

#### 4. Others

(1) Changes in significant subsidiaries during FY2012 First Quarter: None

New: –

Exception: –

(2) Simplified or special accounting methods applied: None

(3) Changes in accounting standards or processes, and notation methods for accounting procedures

① Changes in accounting standard revisions: None

② Changes other than ①: None

③ Changes in accounting estimates: None

④ Reissue revised statement: None

(4) Number of shares issued (common stock)

① Number of shares issued at the end of the term  
(including treasury stock)

1Q FY2012	30, 699, 500 shares	FY2011	30, 699, 500 shares
1Q FY2012	2, 760, 146 shares	FY2011	2, 760, 146 shares
1Q FY2012	27, 939, 354 shares	1Q FY2011	28, 739, 480 shares

② Number of treasury stock held  
at the end of the term

③ Average number of shares during the term  
(cumulative)

#### 5. Items Relating to Summary Information

(1) Changes in significant subsidiaries during FY2012 First Quarter

During 1Q FY2012, there were no significant changes in the contents of businesses under the management of the Fujimi Group (Fujimi Incorporated and related companies). In addition, there was no change in the major related companies.

As of 1Q FY2012, the end of the accounting period at four affiliated subsidiaries has been changed from December 31 to March 31. According to these changes, the profit/loss at the relevant subsidiaries for the three months from January 1, 2011 to March 31, 2011 has been included as an increase/decrease in retained earnings.

Fujimi Incorporated has decided to establish a subsidiary in Taiwan, aiming to actively increase sales of our chemical mechanical planarization (CMP) products, provide technical support for these products, and strengthen our ability to respond to new demand and customer needs in the Taiwanese market. The following is a summary of the subsidiary to be established.

1. Name: Fujimi Taiwan Limited
2. Representative: Mr. Riichiro Aoki
3. Location: Tongluo Campus, Hsinchu Science Park, Tongluo, Miaoli, Taiwan (planned)
4. Date of establishment: Early August, 2011 (planned)
5. Business: Development, production and sales of abrasives and other materials
6. Paid-in capital: 200 million New Taiwan dollars
7. Investment ratio: Fujimi Incorporated: 100%

Consolidated Financial Statement for the First Quarter  
(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	FY2011 (as of March 31, 2011)	1Q FY2012 (as of June 30, 2011)
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	12,468	12,561
Notes and accounts receivable	6,820	6,639
Marketable securities	5,303	5,300
Merchandise and finished goods	2,647	2,965
Products in process	1,033	1,146
Raw materials and inventory	1,367	1,594
Deferred tax assets	632	488
Other	280	177
Allowance for doubtful accounts	(157)	(155)
Total current assets	30,396	30,717
Fixed assets		
Tangible fixed assets		
Buildings and structures (net)	6,963	6,837
Other (net)	6,955	6,732
Total tangible fixed assets	13,919	13,569
Intangible fixed assets	305	292
Investments and other assets		
Investment in securities	98	105
Deferred tax assets	95	96
Other	1,929	1,926
Allowance for doubtful accounts	(9)	(9)
Total investments and other assets	2,113	2,118
Total fixed assets	16,338	15,980
Total assets	46,734	46,698

## (1) Quarterly Consolidated Balance Sheet (cont.)

(Millions of yen)

	FY2011 (as of March 31, 2011)	1Q FY2012 (as of June 30, 2011)
<b>LIABILITIES</b>		
Current liabilities		
Notes and accounts payable	2,905	3,654
Short-term loans payable	81	80
Corporate tax payable	476	44
Allowance for bonuses payable	595	317
Allowance for directors' bonuses payable	—	12
Other	1,655	1,779
<b>Total current liabilities</b>	<b>5,714</b>	<b>5,889</b>
Fixed liabilities		
Long-term borrowing	61	20
Deferred tax liabilities	8	6
Allowance for employees' retirement benefits	120	126
Other	27	29
<b>Total fixed liabilities</b>	<b>217</b>	<b>182</b>
<b>Total liabilities</b>	<b>5,932</b>	<b>6,072</b>
<b>NET ASSETS</b>		
Shareholders' equity		
Paid-in capital	4,753	4,753
Capital surplus	5,069	5,069
Retained earnings	36,069	35,861
Treasury stock	(3,792)	(3,792)
<b>Total shareholders' equity</b>	<b>42,100</b>	<b>41,892</b>
Other comprehensive accumulated profits		
Gain/Loss on valuation of other marketable securities	31	35
Foreign currency transaction adjustment	(1,597)	(1,576)
<b>Total other comprehensive accumulated profits</b>	<b>(1,565)</b>	<b>(1,540)</b>
Stock acquisition rights	61	60
Minority shareholders' interest	205	214
<b>Total net assets</b>	<b>40,802</b>	<b>40,625</b>
<b>Total liabilities and net assets</b>	<b>46,734</b>	<b>46,698</b>

## (2) Quarterly Consolidated Statement of Income

(Millions of yen)

	1Q FY2011 (April 1, 2010 - June 30, 2010)	1Q FY2012 (April 1, 2011 - June 30, 2011)
Net sales	8,100	7,270
Cost of sales	5,560	5,099
Gross profit on sales	2,540	2,170
Selling and general administrative expenses	1,626	1,708
Operating income	913	462
Non-operating income		
Interest received	14	14
Income from waste disposal	8	10
Other	10	9
Total non-operating income	33	34
Non-operating expenses		
Interest paid	3	2
Foreign exchange loss	28	12
Depreciation expenses	0	3
Other	0	0
Total non-operating expenses	33	17
Ordinary income	914	479
Extraordinary profit		
Profit from sales of fixed assets	1	—
Profit from sales of investment securities	38	—
Profit from reversal of stock acquisition rights	1	0
Total extraordinary profit	42	0
Extraordinary loss		
Loss from disposal of fixed assets	1	0
Loss from sales of investment securities	9	—
Effect of applying standards of accounting for asset retirement obligations	9	—
Total extraordinary loss	21	0
Net income before taxes	935	479
Corporate tax, inhabitant tax, and business tax	65	79
Corporate tax adjustment	326	120
Total corporate tax, etc.	392	200
Net profit for current period before adjustments to minority shareholders' profit/loss	543	278
Minority shareholders' interest	5	2
Net income	538	275
Net profit for current period before adjustments to minority shareholders' profit/loss	543	278
Other comprehensive income		
Gain/Loss on valuation of other marketable securities	(36)	3
Foreign currency transaction adjustment	157	(156)
Total other comprehensive income	120	(152)
Comprehensive income	664	126
(Breakdown)		
Parent company shareholders' comprehensive income	647	129
Minority shareholders' comprehensive income	17	(3)